

Getting your 2-cents worth can be hard for some coins

By Roger Boye

This week's column answers more questions from Chicago Tribune readers.

Q—A coin shop offered me \$2 for my used two-cent piece dated 1865. How can such an old coin be worth so little? Was the dealer trying to gyp me? B.N., Chicago.

A—Two dollars probably is a reasonable "buy price." Uncle Sam produced 13.6 million coins like yours and large supplies of them exist today.

Also, fewer people collect two-cent pieces than collect many other coin types, such as Lincoln cents or silver dollars. The smaller collector base tempers demand. Finally, coins showing wear from use always are worth less than those free of blemishes.

Q—Before taking two old silver coins to a show for appraisal, I applied a silver polish, which left a lustrous shine. To my dismay, dealers at the show said I had ruined the coins. Is that true? If so, why are coins more desirable in their original, dirty condition? T.G., Evanston

A—"Ruined" may be an overstatement, but the polish definitely lowered the value of your keepsakes. Collectors judge coins by the sharpness of the design rather than the shine.

Silver polish leaves an artificial gleam and it sometimes removes a thin layer of metal. No amount of polish can restore worn design features or repair nicks.

Q—A bank teller gave us two \$1 bills with faintly printed back sides. Have we hit the jackpot? Both are "brand new." Y.P., Oak Park

A—The less ink on \$1 Federal

Reserve notes, the greater their value on the hobby market. Bills such as yours might retail for as much as \$30 each, while specimens with blank reverse sides fetch as much as \$200 each, according to a hobby guidebook.

Q—What's the difference between a "bullion coin" and a "commemorative"? T.D., Chicago

A—Bullion coins usually are issued in gold and silver for sale to precious-metal investors. Production continues indefinitely and the coins are traded for their metal content, not as traditional numismatic (rare-date) keepsakes.

Governments produce commemoratives in limited quantities, often to honor—and help raise money for—special events, such as the Statue of Liberty restoration. The coins normally become collectible because of their more restricted issue.

Q—A dealer suggests we buy an acid that will restore the dates to our worn buffalo nickels. Would our coins then increase in value? R.P., Wheaton

A—No. The acid leaves dark smudges, making the nickels all but worthless to collectors.